

LB 660

March 12, 1976

SENATOR SAVAGE: Senator Dworak.

SENATOR DWORAK: Changing from nay to aye.

SENATOR SAVAGE: Senator Dworak changing from nay to aye.

CLERK: He can't do that after it has been announced.

SENATOR SAVAGE: The Clerk had announced it Senator Dworak, and I can't accept it.

CLERK: Mr. President, the next amendment to amend is offered by Senator Keyes, page 4, line 7, (read)

SENATOR SAVAGE: Chair recognizes Senator Keyes.

SENATOR KEYES: Mr. Speaker, I move for the adoption of this amendment. The banks seem to have a little apprehension about this bill so they brought in this amendment and the credit unions got together and said that that was fine, and if it is fine with those two bodies, it is certainly fine with me and I hope fine with 25 Senators. I move for the adoption of this amendment.

SENATOR SAVAGE: Any discussion? If not...Senator Goodrich.

SENATOR GOODRICH: Would Senator Keyes yield to a question? You said that everybody agrees to it, but what in your opinion does it do?

SENATOR KEYES: Senator Goodrich there seemed to be some concern that the credit unions might set up and operate clear across the nation from one state to another state and it is not the intention of the credit unions, and this is going to stop them from doing that, because credit unions are not like banks and not like savings and loans. They are not...banks especially, they are not guaranteed their deposits. Now savings and loans are not guaranteed their deposits, but they are like credit unions they have an interlocking and so they won't go broke. That is the main thing, that is the only reason that it was offered.

SENATOR SAVAGE: Does that answer your question Senator Goodrich? Any further discussion? Hearing none, the question is the adoption of the Keyes amendment to LB660. Have you all voted? Please vote. Clerk will record.

CLERK: 25 ayes, 0 nays

SENATOR SAVAGE: The Keyes amendment is adopted.

CLERK: Now, Mr. President, Senator Murphy offered another amendment which is identical to the one that he offered earlier, and asked to have it inserted in the Journal today. I would assume that he might want to withdraw?

SENATOR SAVAGE: Senator Murphy.